

Date: 24/01/2024

The Manager
The National Stock Exchange of India Ltd.,
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.

SUB: OUTCOME OF BOARD MEETING HELD ON WEDNESDAY, 24TH JANUARY, 2024

REF: SAHANA SYSTEM LIMITED (TRADING SYMBOL – SAHANA)

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time and with reference to the captioned subject, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 24th January, 2024, inter-alia, considered and approved the following businesses:

1) Acquisition of 2,18,750 equity shares having face value of Rs. 10/- each of MACHINT SOLUTIONS PRIVATE LIMITED at a consideration as mentioned in Details **Annexure – A.**, subject to applicable laws.

Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure – A.**

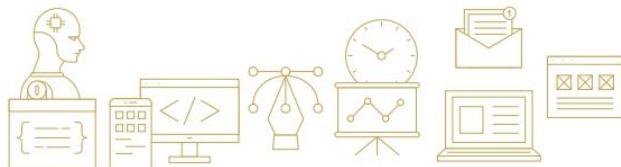
The meeting of the Board of Directors commenced at 07:00 p.m. and concluded at 07:15 p.m.

You are requested to kindly take the same on record.

Thanking You,

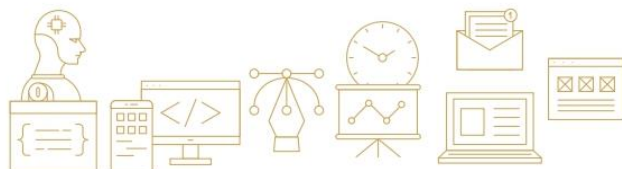
FOR, SAHANA SYSTEM LIMITED

HETANG ARUNKUMAR SHAH
MANAGING DIRECTOR
DIN: 02710970

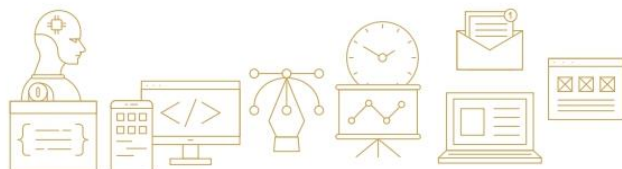


ANNEXURE – A
DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED 9TH SEPTEMBER, 2015:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.,	<p>Entity Name: MACHINT SOLUTIONS PRIVATE LIMITED</p> <p>Corporate Identification Number: U74999TG2018PTC127147</p> <p>Regd. Office Address: D. No.2-93/8 and 2-93/9, 3 Cube Towers, 1st Floor, White Fields, Survey No. 9, Kondapur, Rangareddi, Hyderabad, Telangana-500084</p> <p>Asset Size: INR 3,557.04 Lakhs (F.Y. 2022-23) Turnover: INR 4,848.22 Lakhs (F.Y. 2022-23)</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”;	<p>The initial acquisition of shares of Machint Solutions Private Limited does not fall under related party transaction as per provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>The Promoter/Promoter Group/group Companies of the Company have no interest in the said acquisition.</p>
4.	Industry to which the entity being acquired belongs;	Machint Solutions Private Limited is engaged in the IT Sector
5.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Machint Solutions Private Limited’s main objects are to carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centre or over the web) or otherwise deal in own and third party



		<p>computer software packages, programs and solutions, and to provide internet/web based application, services and solutions, provide or take up information technology related assignments on sub-contracting basis, offering services on-site/offsite or through development centres using owned/hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel/consultants/human resources to/from other organizations, providing solutions/packages/services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerised telecommunication systems and network, their components, spare parts, equipments and devices and to carry on the business of establishing, running and managing institutions school, and academics for imparting education in computer technology, offering equipment, solutions and services for Networking and network management, data centre management and in providing consultancy services in all above mentioned areas and other related activity.</p>
6.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable



7.	Indicative time period for completion of the acquisition;	Acquisition to be completed on or before 31 st March, 2024.
8.	Nature of consideration - whether cash consideration or share swap and details of the same;	100% cash consideration for investment in fresh equity, resulting in 10.50% of the fully diluted shareholding of Machint Solutions Private Limited (2,18,750 equity shares)
9.	Cost of acquisition or the price at which the shares are acquired;	INR 16,80,00,000/- for purchase of 2,18,750 Equity shares having face value of Rs. 10/-.
10.	Percentage of shareholding / control acquired and / or number of shares acquired;	After completion of the proposed acquisition of 2,18,750 equity shares of Machint Solutions Private Limited, holding of the company in Machint Solutions Private Limited will be 10.5%.
11.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Machint Solutions Private Limited is engaged in the business of IT Sector.</p> <p>Machint Solutions Limited was incorporated on 26th September, 2018.</p> <p>Last 3 (three) years turnover: FY 2020-21: INR 1,412.25 Lakhs FY 2021-22: INR 1,955.55 Lakhs FY 2022-23: INR 4,848.22 Lakhs</p>

